

Sustainable business development

[Business](#)



SUSTAINABLE BUSINESS DEVELOPMENT Lecturer Product- Fossil fuel production Fossil fuel production (oil, coal and natural gas) supply a lot of energy needs in the UK. However, its utilization and production has profound environmental and health impacts. Among the problems faced by dependence on fossil fuel, include air and water pollution, global warming effects and environmental degradation from acid rain and oil spills (Höök & Tang 2013, 805). Coal is an essential product used for energy production but is a dirty source of energy that is responsible for global warming emissions. Mining results in degradation of the landscape, burning of coal and extraction of oil require abundant energy sources as well it places very high demands on water resources adding up to a huge and costly impact towards the production process (Nehring 2009, 3074).

Pollution results as a by-product of the process and is considered as a negative externality. The production of fossil fuels resulting in air and water pollution is through oil spills, dumping of the waste materials into water sources and emission of toxic gases into the environment. The more fossil fuel is produced, the more environmental pollution results (Levitan et al. 2014, 122). The company's producing the fuels may bear some of the associated costs of pollution, but not all and the remaining costs are borne by the society. Air pollution is associated with the production of greenhouse gases that are associated with climate change resulting in the occurrence of floods, droughts and loss of coastal land. It is important to have property rights imposed by the government to control pollution emission. The government should also be involved in introducing regulation rules, taxation and legislation in an effort of pollution control. This entails passing legislation such as clean air act to address the situation (Aydin et al. 2011, 201). The <https://assignbuster.com/sustainable-business-development/>

community should also be involved in reporting pollution matters to the authority to prevent negative externalities of pollution.

The cost of fossil fuel production is very high. This entails the cost of labor of mining coal and drilling the oil, the cost involved in building the energy generating plants, cost of transportation of the oil into plants for processing and the cost involved in the manufacturing of the final products. As a result, the fuel prices become expensive to the consumer. Fossil fuel is a non-renewable source of energy, and the reserves are finite (Mohr & Evans 2010, par 1). According to the rate of extraction that takes place it will not take too long before the supply is exhausted. As a result, there is a push of finding clean, renewable energy sources. According to statistics over 90 percent of energy production in UK, is from fossil fuel; thus its use has increased rapidly. The state will consume over 20 million barrels of oil every day and over one million tons of coal being consumed every year (Nehring 2009, 3069). There is an increased awareness of the importance of adopting a renewable energy source but fossil fuel consumption and production have years of history and the switch to a renewable source of energy is still in its infancy.

References

Aydin, M. et al., 2011. Recent decreases in fossil-fuel emissions of ethane and methane derived from firm air. *Nature*, 476, pp. 198–201.

Höök, M. & Tang, X., 2013. Depletion of fossil fuels and anthropogenic climate change-A review. *Energy Policy*, 52, pp. 797–809.

Levitan, O. et al., 2014. Diatoms: A fossil fuel of the future. *Trends in Biotechnology*, 32, pp. 117–124.

Mohr, S. & Evans, P. G. M., 2010. Projection of world fossil fuel production with supply and demand interactions.

<https://assignbuster.com/sustainable-business-development/>

Nehring, R., 2009. Traversing the mountaintop: world fossil fuel production to 2050. *Philosophical transactions of the Royal Society of London. Series B, Biological sciences*, 364, pp. 3067–3079.